GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2247
ANSWERED ON:14.03.2008
COMMITTEE ON HEALTH INSURANCE FOR SENIOR CITIZENS
Angadi Shri Suresh Chanabasappa

Will the Minister of FINANCE be pleased to state:

(a) whether a separate committee had earlier recommended that standalone health insurance co npanies should be set up for better penetration ;

(b) whether the Committee on Health Insurance for Senior Citizens has also asked the Insurance Regulatory and Development Authority (IRDA) to promote standalone health insurance companies and initiate necessary action for separate treatment of such companies to ensure their viability ;

(c) if so, the :-eaetion of the Government thereto ; and

(d) the time by which a final decision in this regard is likely to be taken ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): Yes, Sir. Based on the recommendations of the working Group on Health Insurance, Insurance Regulatory and Development Authority (IRDA) constituted in 2004, a separate sub-com.mit(ee for examination of regulatory issues pertaining to registration of `standalone` health insurance companies. The sub-committee submitted its report in 2005 which recommended, encouraging formation of standalone health insurance companies to improve penetration of health insurance.

(b): The Committee on Health Insurance for Senior Citizens constituted by IRDA, inter-alia, recommended desirability of promoting `stand alone` health insurance companies. The recomrr endations of the Committee are under examination in IRDA.

(c) & (d-): Do not arise.